

August 20, 2019

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: (021) 111-573-329

**FINANCIAL RESULTS FOR THE 2nd QUARTER AND HALF YEAR
ENDED JUNE 30, 2019 - CONSOLIDATED AND STAND ALONE**

Dear Sir,

We would like to inform you that the Board of Directors of our Company, Engro Corporation Limited, in its meeting held on Monday, August 19, 2019 at 2:00 pm (UAE Standard Time) at Dubai International Finance Centre have approved the financial results of the Company for the half year ended June 30, 2019 and recommended the following:

- Interim Cash Dividend for the quarter ended June 30, 2019 @ Rs 8.00 per share i.e. 80%. This is in addition to Interim Dividend already paid at Rs 7.00 per share i.e. 70%
- Bonus / Right Shares – Nil.

The unaudited financial results of the Company (consolidated and standalone) for the half year ended June 30, 2019 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, September 17, 2019.

The share transfer books of the Company will be closed from Tuesday, September 17, 2019 to Monday, September 23, 2019 (both days inclusive). Transfer received in order at the office of our registrar, M/s FAMCO Associates (Private) Limited, 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi at the close of business (5.00 pm) on Monday, September 16, 2019 will be treated in time for the purpose of above interim cash dividend to the transferees.

Yours sincerely,



Faiz Chapra
General Counsel & Company Secretary

Encl.: As above

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees-----			
Net revenue	45,341,758	38,208,202	85,989,116	71,733,077
Cost of revenue	(32,365,003)	(28,164,563)	(61,010,150)	(50,385,012)
Gross profit	12,976,755	10,043,639	24,978,966	21,348,065
Selling and distribution expenses	(1,356,814)	(1,500,290)	(3,097,262)	(3,236,519)
Administrative expenses	(1,059,301)	(767,723)	(2,403,469)	(1,780,847)
	10,560,640	7,775,626	19,478,235	16,330,699
Other income	4,068,179	2,331,908	6,416,011	4,971,619
Other operating expenses	(2,040,974)	(1,792,357)	(2,742,870)	(2,110,442)
Finance cost	(3,128,813)	(1,221,027)	(4,643,921)	(2,444,152)
Share of income / (loss) from joint ventures and associates	280,455	(917,656)	690,187	(501,605)
Profit for the period before taxation	9,739,487	6,176,494	19,197,642	16,246,119
Taxation	(4,821,975)	(1,958,935)	(7,715,203)	(5,191,198)
Profit for the period	4,917,512	4,217,559	11,482,439	11,054,921
Less: Profit for the period attributable to Non- controlling interest	2,051,903	2,319,794	4,606,848	4,963,504
Profit attributable to owners of the Holding Company	2,865,609	1,897,765	6,875,591	6,091,417
		(Restated)		(Restated)
Earnings per share - basic and diluted	4.97	3.29	11.93	10.57

ENGRO CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019

[Amounts in thousand except for earnings per share]

	Quarter ended		Half year ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees-----			
Dividend income	270,000	392,254	3,647,413	3,169,615
Royalty income	262,048	218,347	509,289	436,638
	532,048	610,601	4,156,702	3,606,253
Administrative expenses	(485,371)	(180,916)	(941,622)	(363,127)
	46,677	429,685	3,215,080	3,243,126
Other income	1,871,857	1,265,499	3,502,471	2,272,604
Other operating expenses	(117,912)	(130,780)	(251,536)	(152,533)
Operating profit	1,800,622	1,564,404	6,466,015	5,363,197
Finance cost	(93,455)	(34,031)	(127,612)	(69,011)
Profit before taxation	1,707,167	1,530,373	6,338,403	5,294,186
Taxation	(376,583)	(904,414)	(1,175,714)	(1,521,861)
Profit for the period	1,330,584	625,959	5,162,689	3,772,325
Unappropriated profit brought forward			62,380,565	60,660,171
Final cash dividend @ Rs. 2.00 per share for the year ended December 31, 2017			-	(1,047,570)
First Interim cash dividend @ Rs. 5.00 per share for the year ended December 31, 2018			-	(2,618,924)
Final cash dividend @ Rs. 2.00 per share for the year ended December 31, 2018			(1,047,570)	-
Bonus shares issued during the period in the ratio of 1 shares for every 10 shares held			(523,785)	-
First Interim cash dividend @ Rs. 7.00 per share for the year ending December 31, 2019			(4,033,143)	-
Profit available for appropriation			61,938,756	60,766,002
		(Restated)		(Restated)
Earnings per share - basic and diluted	2.31	1.09	8.96	6.55